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July 6, 2016

By ECF

Honorable Lorna G. Schofield
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *BlackRock Balanced Capital Portfolio (FI), et al. v. HSBC Bank USA, N.A.*, No. 14-cv-9366-LGS-SN; *Royal Park Investments SA/NV v. HSBC Bank USA, N.A.*, No. 14-cv-8175-LGS-SN

Dear Judge Schofield:

I write on behalf of defendant HSBC Bank USA N.A. in response to the BlackRock Plaintiffs' letter motion of July 5, 2016 (BlackRock Dkt. #180; Royal Park Dkt. #156). HSBC does not object to resetting the date for class certification motions to January 20, 2017, but HSBC respectfully requests that the Court set January 20, 2017 as the date for class certification motions in both the BlackRock and Royal Park actions. This schedule is consistent with the amendments to the overall schedule recently entered by Magistrate Judge Netburn (BlackRock Dkt. #179; Royal Park Dkt. #155). The BlackRock Plaintiffs' proposal logically places the date for class certification motions several months after the close of document discovery, which will allow the parties to conduct deposition discovery necessary for addressing class certification. The current date of July 11, 2016 is not practicable in light of the current status of discovery, including that Plaintiffs still have not completed their document productions.

Royal Park also seeks class certification, and its claims relate to three RMBS trusts that are also at issue in the BlackRock case, but Royal Park did not join in the BlackRock Plaintiffs' letter motion. The current date of July 11 is no more practicable in the Royal Park action than it is in the BlackRock action. Moreover, it would be inefficient and wasteful of the parties' and the Court's resources to conduct two separate rounds of class certification briefing. Setting the same date for both cases will permit the parties to streamline their presentations and avoid needless duplication.

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HSBC respectfully requests that it be permitted until March 21, 2017 to oppose the BlackRock and Royal Park Plaintiffs' class certification motions. Sixty days is a reasonable amount of time in a case of this complexity, which will likely require the development and presentation of expert opinion evidence bearing on class certification.

Respectfully submitted,

/s/ George A. Borden

George A. Borden

cc: All Parties by ECF